

# **CITY OF BOULDER ECONOMIC VITALITY POLICY**

**October 21, 2003**

## **POLICY STATEMENT**

It is the Policy of the City of Boulder to encourage economic vitality and the contributions economic health makes to the overall quality of life of its citizens. The City of Boulder welcomes and is supportive of business and economic development. Toward this end, the City of Boulder will utilize a variety of tools and strategies that will result in increased sales and use tax revenue, retention and expansion of business investment and opportunities in Boulder and lead to an improvement in the quality of life and prosperity of the community. The statement of principles, goals and strategies that follows initiates this effort. Success in this regard will be tracked through a series of economic and community indicators that will be developed.

### **INTRODUCTION: WHY BOULDER NEEDS AN ECONOMIC VITALITY POLICY**

The Boulder economy has declined dramatically since the year 2000. As measured in the context of sales and use tax collections—tax revenue to the City of Boulder has fallen by approximately 20% over the past three years. This change did not occur overnight—but reflects a long-term structural shift that has resulted in the City of Boulder no longer enjoying the role of regional retail and business center. While some portion of this decline can be attributed to the ongoing national and international recession, a significant part of the problem relates to Boulder's loss of competitive position.

New retail competition from neighboring communities that has largely been unanswered from Boulder continues to drain resources that had formerly funded community services such as open space, affordable housing and transit. In addition, corporate site selection decisions have emptied buildings in Boulder, and filled others in Broomfield, Louisville and Lafayette. This means that as these businesses expand and purchase equipment they are no longer providing jobs or paying sales, use and property tax to the City of Boulder. In addition, their relocated employees are shopping and eating in Boulder less often, thus further eroding the City's ability to fund services.

In dealing with such challenges communities can choose simply to reduce expenditures or reallocate resources if there is a likelihood that the economy will rebound in the short-term. In contrast, if the downturn is related to more permanent changes then an aggressive strategy to reverse those changes is demanded.

In Boulder's case, a turning of the ship is very much in order. While honoring past policies and all the achievements that have made the community a wonderful place to live, work and start a business, a new focus is required. Boulder will now pursue a more deliberate policy of fostering economic vitality defined by flexibility, creativity and compromise in the best sense of the word. City policies must continue to reflect Boulder values and promote the qualities that make it a livable community, but also must illustrate a more aggressive approach to business development and customer service. A new spirit of cooperation must also be fostered and maintained between the various City Boards and Commissions, City Council and the Community.

The City of Boulder will work to develop a strong and sustainable economic base consistent with improving the quality of life and prosperity of the community. Although responsibility for the local economy does not reside solely with City government, the City will play a key role in advancing the prospects of achieving success in this regard through a comprehensive, long-term economic vitality effort. This policy and strategy that follows should be reviewed in the context of current needs and economic conditions every 2 years and shall be the responsibility of the City Manager to maintain. It should be noted that it is critical that this effort be fluid and responsive yet ongoing.

## **STATEMENT OF GUIDING PRINCIPLES IN PROMOTING ECONOMIC VITALITY**

Economic vitality in Boulder must be achieved through a partnership among the public, private, and non-profit sectors. The City's role in this is to provide efficient processes and procedures required for site development, invest in municipal infrastructure, and consider other initiatives on a case-by-case basis. This effort is supported directly and indirectly through the resources of various entities identified below. The City will seek open communication with these organizations and will join with them when appropriate to foster a positive climate in which to do business.

The City of Boulder understands that the community's economic well-being and overall vitality is central to businesses decision-making. The private sector most often cites quality of life factors to explain site selection and this is most apparent when the economy is good and competition relatively stable. This typically includes the state of our natural environment as well as elements not always under the control of the City such as the quality of both primary and secondary schools, and the skills of our workforce. Additionally, the consistent quality and value of municipal services are important factors that are considered. In economically challenging times however, factors such as development review time and project approval, infrastructure quality and costs, and housing costs become even more important. The City's economic vitality effort must consistently address these points.

The City must first focus on those factors that are within its control. We will continue to invest in our utility systems as well as our transit, road, and alternative transportation systems to ensure reliability and consistency of service. Additionally, municipal investment in parks, trails, and open space and cultural programming will continue to be important contributors to the community's quality of life and public satisfaction. Although a new, aggressive economic posture is now required, the City will not pursue economic growth at the expense of the quality of life in Boulder.

Economic Vitality also depends on the availability of housing for a variety of income levels. It is also contingent upon the maintenance of a fair local taxation system, and attention to the development of state-of-the-art infrastructure. Further, the City of Boulder understands the central role that the Federal Labs and the University of Colorado play in our economy. The City will take an active role in efforts to preserve the State and Federal funding for these entities and will pursue mutually beneficial partnerships that can further strengthen the Community's economic base.

In general terms, and as stated in the Boulder Valley Comprehensive Plan, the goals of the City of Boulder relative to the local economy are to encourage and support economic opportunities which provide primary jobs and self-sustaining wages that match the skills of our population, enhance retail and community shopping opportunities, increase private investment within the community, and improve the quality of life for Boulder residents.

**THESE PRINCIPLES WILL BE PURSUED IN PART THROUGH THE FOLLOWING ECONOMIC AND BUSINESS POLICIES, INCLUDING:**

- An emphasis on comprehensive, effective municipal services, infrastructure, as well as timely and predictable review processes and procedures as the City's primary contribution to the community's economic vitality effort.
- Development of a focused economic vitality program to encourage business retention, expansion and entrepreneurial activities as well as the creation and maintenance of a positive climate for retail and primary business. The program needs to reflect that Boulder is "open for business," engaged, and committed to efficiency and timeliness.
- Inclusion of elements in the City's economic vitality program that enhance the community's role in the global and domestic marketplace.
- Support for a variety of tourism programs and services including the City's role in the Sustainable Tourism Master Plan.
- Support and encouragement of the further development of arts and cultural programs that can serve as attractors for new business investment as well as enhancing quality of life.
- Support for the continued development and vitality of local non-profit institutions.

**ACTIONS AND STRATEGIES THAT WILL BE USED TO IMPLEMENT THE AFOREMENTIONED POLICIES WILL INCLUDE THE FOLLOWING:**

**PHASE I – INITIAL ACTIONS:**

1. The City Manager will create an Economic Vitality Advisory Board drawing as needed from the community's business, educational and non-profit sectors to advise the City Manager and City Council on a long-term basis. A subset of the Board will be appointed by the Mayor and serve to advise and work on urban redevelopment projects. The terms and number of appointee's will vary depending upon the priorities at hand.
2. The City Manager will hire an experienced Economic Vitality Coordinator to serve as a liaison between the City, businesses, and other governmental agencies.
3. The City Manager will also hire an Urban Redevelopment Specialist who is skilled and knowledgeable as to the unique challenges and tools required for successful redevelopment projects.
4. The City Manager will work with the Economic Vitality Coordinator and Urban Redevelopment Specialist to set a multi-year work program and identify measures of success, economic and community indicators and accountability for economic vitality and redevelopment efforts.

5. The City Manager and City Council will review the Economic Vitality and Redevelopment Work Program and achievements every 2 years and adjust as necessary to meet changing economic needs.

## **PHASE II – STRATEGIES AND TOOLS:**

6. The City will work with Westcor and other parties to bring the redevelopment of the Crossroads Mall to fruition.
7. The City will assist in the retention and expansion of existing businesses as well as the targeted recruitment of additional businesses that make sense for Boulder.
8. The City will provide assistance to business and industry with regards to City process and procedures, including periodic land use code and process simplification consistent with regulatory requirements and with an emphasis on excellence in customer care.
9. The City will continue to maintain and enhance utility and technological infrastructure and strive to provide consistently reliable and efficient service, at the best value possible.
10. The City will work with the University of Colorado, the Federal Labs and other government agencies located in and adjacent to Boulder to continue to develop a fiber optic network, as well as other resources that may be available in the future, providing both internal and external linkages to other firms, research institutions, and support services.
11. The City will work closely with the University of Colorado and the Labs in general to find ways to strengthen and improve the local economy as well as addressing the various challenges that these entities face in remaining vital and effective.
12. The City will strive to maintain a municipal tax and fee structure which is both reasonable and equitable in comparison to similar communities in the region.
13. The City will continue to encourage and support the development of housing for a variety of income levels and lifestyle needs.
14. The City will develop partnerships with other public and private entities to encourage entrepreneurial activity and business incubation including the Boulder Chamber of Commerce, Boulder Economic Council, University of Colorado, CTEK, Small Business Development Center, Workforce Investment Center, and Federal and State agencies.
15. The City will afford new and existing businesses and industries the opportunity to seek specific assistance pursuant to City Council-adopted ordinances and other programs enabled by state and federal legislation.
16. The City will evaluate all programs and policies that are suggested for City Council consideration to determine if there are unintended economic or other impacts on the community.

17. The City will work to promote the Downtown and University Hill districts through the Downtown and University Hill Management Division (DUHMD), as well as the Boulder Valley Regional Center (BVRC) and other shopping areas in the Boulder community, providing quality services related to programming, parking, maintenance, and alternative transportation modes.
18. The City will participate in a Client Care outreach effort to proactively meet with area businesses to assist with their current needs and identify problems or opportunities before crises arise. The Client Care program is a team approach that includes the Boulder Chamber of Commerce, Boulder Economic Council, Downtown Boulder Business Improvement District, the University of Colorado and as well as members of the Economic Vitality Action Board (EVAB).
19. The City will consider without limitation, the use of tools such as a Business Use Tax Rebate to promote corporate reinvestment in the community.
20. The City will support the further analysis and eventual creation of a conference center if the economics prove attractive. The purpose of this center is to increase the opportunity for more conferences, meetings, banquets, cultural and community events. The City will work closely with the Convention & Visitors Bureau, the University of Colorado, hotels and other local groups to increase tourist visits and overnight stays in the community.
21. In concert with local entities the City will support and expand arts, cultural, athletic events and other programs that increase economic flows to the City.

## **COMMUNITY PARTNERS IN ECONOMIC VITALITY**

The efforts of the City and the private sector to enhance the economic prosperity of the community are directly and indirectly supported by several organizations and entities. This includes the University of Colorado, Downtown Boulder Inc., Boulder Chamber of Commerce, Boulder Convention and Visitors Bureau, CTEK, the Boulder Valley School District, and other groups. Though each has an independent focus, their work contributes to the overall quality of life enjoyed within the community.

This effort requires the support and cooperation of the entities referenced below, as well as local banks, financial institutions, community groups and existing business and industry:

### **Boulder Chamber of Commerce**

A dynamic organization composed of more than 2,000 businesses that help to shape the economy, promote community awareness, and set the pace for the future of Boulder County and beyond.

[www.boulderchamber.com](http://www.boulderchamber.com)

### **Boulder Economic Council**

This group of nearly two dozen business leaders is committed to the long-term sustainability of our area's economic vitality and quality of life. Their priorities lie in the areas of work force recruitment and retention, technology and transportation.

[www.boulderchamber.com/chamber/bec.asp](http://www.boulderchamber.com/chamber/bec.asp)

**Boulder Independent Business Alliance**

Boulder Independent Business Alliance (Biba) is a grassroots collaborative alliance of over 125 locally owned and independent businesses in Boulder County. Biba promotes locally owned independent businesses in order to preserve Boulder's unique character and economic viability.

[www.boulder-iba.org](http://www.boulder-iba.org)

**Business Improvement District/Downtown Boulder Inc.**

Founded in 2000 by the City of Boulder and active property owners, the Downtown Boulder Business Improvement District (BID, DBI) coordinates marketing and operations programming to strengthen the business district. The Business Improvement District is governed by a board representing downtown businesses. Its major activities include marketing, maintenance and special events as well as providing downtown businesses a voice in City government. The BID works collaboratively with Downtown Boulder Inc., a local non-profit organization that serves as an advocacy group for downtown.

[www.boulderdowntown.com](http://www.boulderdowntown.com)

**Colorado Enterprise Fund (CEF):**

The Colorado Enterprise Fund is a non-profit community development financial institution founded in 1976. CEF helps people start or expand their small businesses. They make loans to businesses that can't get financing from traditional sources, and also provide management assistance to help entrepreneurs improve their business skills and knowledge.

[www.coloradoenterprise.org](http://www.coloradoenterprise.org)

**CTEK**

A community-based business catalyst helping entrepreneurs with innovative technologies to develop and grow profitable, sustainable businesses. CTEK boasts the largest group of volunteer mentors and advisors in the consulting world.

[www.ctek.org](http://www.ctek.org)

**Boulder Convention and Visitor's Bureau (CVB)**

The Boulder CVB offers information about the city for visitors as well as organized groups looking for conference and/or convention sites. The website contains information about lodging, restaurants, special events, meeting and convention facilities, area attractions, kids' happenings, and much more.

[www.bouldercoloradousa.com](http://www.bouldercoloradousa.com)

**University of Colorado**

A major comprehensive research university with its flagship campus located in Boulder, serving over 28,000 students. In addition to teaching, the University has a strong research and technology program that helps generate additional economic opportunities for the community.

[www.colorado.edu](http://www.colorado.edu)

**Front Range Community College (Boulder Campus)**

Along with the status of being the largest community college in Colorado, FRCC is a comprehensive, two-year, state-supported institution that has long been served to educate students and train employees.

[www.frontrange.edu/](http://www.frontrange.edu/)

**Boulder Valley School District**

The Boulder Valley School District serves the City of Boulder and 10 surrounding communities in Boulder County and parts of Broomfield and Gilpin Counties. Approximately 27,000 students attend the 54 neighborhood and choice schools in the district. The public school system also is a major employer in Boulder Valley, with nearly 4,200 full- and part-time employee. The district has a reputation for high student achievement and many educational options for parents.

[www.bvsd.k12.co.us](http://www.bvsd.k12.co.us)

**State of Colorado**

The Colorado Office of Economic Development and International Trade (OED&IT) works with companies starting, expanding or relocating in Colorado. OED&IT offers a wide range of services to assist new and existing businesses of every size. Their mission is to foster a positive business climate that encourages quality economic development through financial and technical assistance for local and regional activities throughout the State of Colorado.

[www.state.co.us/oed/index.cfm](http://www.state.co.us/oed/index.cfm)

**Boulder County**

Through Workforce Boulder County, Project Self-Sufficiency, the County Housing Authority and other programs, Boulder County provides safety net, job placement and training services for low income Boulder County residents.

[www.co.boulder.co.us](http://www.co.boulder.co.us)

**Small Business Development Center (SBDC)**

A joint venture between the Boulder Chamber of Commerce and the U.S. Small Business Administration, SBDC provides entrepreneurs with access to a wide array of resources to help them start, grow and thrive. The SBDC focuses on three areas of support for the small business: training (short- and long-term), counseling, and access to valuable resources.

[www.boulderchamber.com/chamber/sbdc.asp](http://www.boulderchamber.com/chamber/sbdc.asp)

**Colorado International Trade Office (CITO)**

A division of the Governors Office of Economic Development and International Trade, CITO provides research and analysis of foreign markets, education on operational aspects of foreign trade, trade shows and trade missions and risk management information.

[www.state.co.us/oed/ito](http://www.state.co.us/oed/ito)

**World Trade Center-Denver**

The World Trade Center provides educational seminars, market research services, networking opportunities, and the WTC Denver International Trade Library.

[www.wtcdn.com](http://www.wtcdn.com)

**U.S. Export Assistance Center**

Located in Denver, this one-stop shop is ready to provide small or medium-sized business with local export assistance. In addition, USEAC provides personalized assistance by professionals from the U.S. Small Business Administration, the U.S. Department of Commerce, the U.S. Export-Import Bank and other public and private organizations.

[www.sba.gov/oit/export/useac](http://www.sba.gov/oit/export/useac)

**University Hill Alliance**

Unites the retail, residential and commercial and professional interests of the University Hill area, for the purpose of furthering the growth, development and economic well being of University Hill businesses and not-for-profits.

[www.thehillboulder.com](http://www.thehillboulder.com)

**The Community Foundation**

The Community Foundation serving Boulder County is one of about 600 community foundations across the country and worldwide dedicated to improving the quality of life in a particular region. The Community Foundation serving Boulder County, established in 1991, is a foundation made by the community to serve the community.

[www.commfound.org](http://www.commfound.org)

**Arts and Cultural Groups**

The more than 30 art galleries, 4 local museums, 32 movie and stage theaters, and many festivals, will continue to play a vital role in the long-term economic sustainability of the Boulder community.

**Colorado Department of Local Affairs**

The Colorado Department of Local Affairs' mission is to help build the capacity in local communities to deal with these responsibilities. They do this in two ways: Financial Assistance and Technical Assistance. The Department of Local Affairs (DoLA) is committed to adapting to the changes communities are experiencing statewide. With increasing concerns about managing growth pressures, the department has adapted its programs and services to assist communities in addressing growth. Through its work with communities, the Department strives to: help improve physical conditions of communities, help improve leadership and governing capacities of communities, help improve opportunities for eligible individuals in communities, and improve its internal management. The Department offers a wide range of services to communities and local governments to help build their capacity. These services include specialized training, technical and financial assistance and emergency management. In addition to its central office located in Denver, the department has offices and staff throughout the state that provide hands-on services and assistance to communities on the local level. These individuals are knowledgeable about state programs that support community development and serve as a link between the community, the department and the Governor's office.

[www.dola.state.co.us](http://www.dola.state.co.us)